

## Message Text

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PAGE 01 STATE 118200  
ORIGIN EB-08

INFO OCT-01 EUR-12 ISO-00 TRSE-00 AID-05 CEA-01  
CIAE-00 COME-00 EA-10 FRB-03 INR-10 IO-13 NEA-11  
NSAE-00 ICA-11 OPIC-03 SP-02 LAB-04 SIL-01  
AGRE-00 OMB-01 SS-15 /111 R

DRAFTED BY EB/IFD/OMA:JABWINDER  
APPROVED BY EB/IFD:CFMEISSNER  
EUR/SE:EMARCOTT  
TREASURY:LREIFFEL(INFO)  
-----056303 101151Z /75  
R 092255Z MAY 78  
FM SECSTATE WASHDC  
TO AMEMBASSY BRUSSELS

LIMITED OFFICIAL USE STATE 118200

E.O. 11652: N/A

TAGS: EFIN, TU

SUBJECT: RESCHEDULING OF TURKISH SHORT-TERM DEBT

REFTEL: LORE/WINDER TELECON

DURING MEETING OF CREDITOR CLUB COUNTRIES APRIL 27 IN  
PREPARATION FOR INFORMAL MEETING OECD TURKISH CONSORTIUM  
THE FOLLOWING DAY, THE U.S. DELEGATE MADE SOME GENERAL  
COMMENTS ABOUT OUR POSITION ON RESCHEDULING TURKISH SHORT-  
TERM DEBTS. HE STRESSED THAT WHILE TRADITIONALLY CREDITOR  
CLUB RESCHEDULINGS EXCLUDE DEBT WITH THE MATURITY OF LESS  
THAN ONE YEAR, WE NEED TO BE FLEXIBLE IN THE CASE OF  
TURKEY SINCE SO MUCH OF TURKEY'S DEBT SERVICE IN 1978 AND  
1979 RESULTS FROM SHORT-TERM DEBTS. HE ALSO EMPHASIZED  
THE POINT THAT RESCHEDULING SHOULD ONLY INCLUDE DEBTS OWED  
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TO THE CREDITOR GOVERNMENTS OR GUARANTEED BY THOSE GOVERN-  
MENTS AND THAT PURELY PRIVATE DEBT WITH NO CREDITOR  
GOVERNMENT INVOLVEMENT WOULD FALL OUTSIDE THE SCOPE OF THE  
OFFICIAL RESCHEDULING OPERATION. U.S. DID NOT TAKE A POSI-  
TION FOR OR AGAINST THE ISSUE OF RESCHEDULING SHORT TERM  
DEBTS. U.S. DELEGATE RAISED THE ISSUE AS ONE THAT HAD TO BE  
CONSIDERED BY THE AD HOC GROUP. USG HAS YET TO FORMULATE

AN INTERAGENCY POLICY POSITION ON THIS POINT. VANCE

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PAGE 01 STATE 118200  
ORIGIN EUR-12

INFO OCT-01 ISO-00 /013 R

66011  
DRAFTED BY:EUR/SE:RCEWING  
APPROVED BY:EUR/SE:RCEWING  
-----077654 120417Z /17

P 120415Z MAY 78  
FM SECSTATE WASHDC  
INFO AMEMBASSY ANKARA PRIORITY 4350

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FOL STATE 118200 SENT ACTION BRUSSELS MAY 9, 1978 REPEATED TO  
YOU QUOTE

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E.O. 11652: N/A

TAGS: EFIN, TU

SUBJECT: RESCHEDULING OF TURKISH SHORT-TERM DEBT

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THE POINT THAT RESCHEDULING SHOULD ONLY INCLUDE DEBTS OWED TO THE CREDITOR GOVERNMENTS OR GUARANTEED BY THOSE GOVERNMENTS AND THAT PURELY PRIVATE DEBT WITH NO CREDITOR GOVERNMENT INVOLVEMENT WOULD FALL OUTSIDE THE SCOPE OF THE OFFICIAL RESCHEDULING OPERATION. U.S. DID NOT TAKE A POSITION FOR OR AGAINST THE ISSUE OF RESCHEDULING SHORT TERM DEBTS. U.S. DELEGATE RAISED THE ISSUE AS ONE THAT HAD TO BE CONSIDERED BY THE AD HOC GROUP. USG HAS YET TO FORMULATE AN INTERAGENCY POLICY POSITION ON THIS POINT. VANCE UNQUOTE VANCE

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## Message Attributes

**Automatic Decaptoning:** Z  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CREDIT, DEBTS, DEBT REPAYMENTS, AMENDMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 09 may 1978  
**Decaption Date:** 20 Mar 2014  
**Decaption Note:** 25 YEAR REVIEW  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978STATE118200  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** JABWINDER  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D780198-0336  
**Format:** TEL  
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**Legacy Key:** link1978/newtext/t19780577/aaaacnra.tel  
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**Litigation Code IDs:**  
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**Litigation History:**  
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**Message ID:** cc03b1a1-c288-dd11-92da-001cc4696bcc  
**Office:** ORIGIN EB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** ONLY  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 3  
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**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** ONLY  
**Reference:** n/a  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
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**Review Date:** 05 may 2005  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** N/A  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 2744440  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** RESCHEDULING OF TURKISH SHORT-TERM DEBT  
**TAGS:** EFIN, TU  
**To:** BRUSSELS  
**Type:** TE  
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**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014